

Innovating in a pandemic:

Promoting and increasing awareness of innovative outcomes led by the London Market



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Executive summary



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Executive summary

What did we do?



30 interviews



210 survey respondents

What is innovation?
How important is it?
Are we doing enough?

What did we find?



62% of respondents do not hear about innovation regularly.



There is no agreed definition for innovation within the London Market.



The pandemic has slowed the spread of news of innovative outcomes.

Why is innovation important?



If the sector does not progress innovation fast enough, there is a real risk that London's position as a leader in specialty insurance will be impacted.

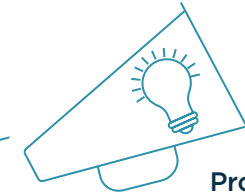


There are growing threats from Google, Amazon and market places such as Bermuda and Singapore.



The London Market has a reputation for being a traditional industry. News about the COVID-19 business interruption claims cast a further negative light.

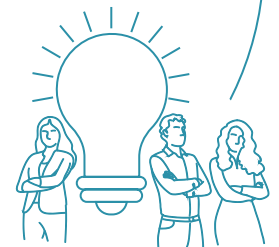
Recommendations



Promote innovation more effectively



Communicate a shared understanding of innovation



Create an innovation culture

For more information please read the report.

